



2019~2020 ASUCLA Financial Statements

UNDERGRADUATE STUDENTS ASSOCIATION

FUNDING SOURCE
Funded principally by Undergraduate Students Association membership fees.

USES OF NET ASSETS
Operates on a break-even basis to provide free and low cost student programs.

GRADUATE STUDENTS ASSOCIATION

FUNDING SOURCE
Funded principally by Graduate Students Association membership fees.

USES OF NET ASSETS
Operates on a break-even basis to provide free and low cost student programs.

SERVICES & ENTERPRISES

FUNDING SOURCE
Generates revenue through the sale of goods and services; operations include the UCLA Store and Restaurants plus the Student Union facilities.

USES OF NET INCOME
Net income is used to repay long-term loans, to maintain and upgrade facilities, and to fund student services and programs.

COMMUNICATIONS BOARD

FUNDING SOURCE
Generates revenue through the sale of advertising in student publications.

USES OF NET INCOME
Sets aside surplus funds to pay for the equipment used to produce publications.

In keeping with our commitment to provide regular and open communications with the community we serve, ASUCLA is publishing a summary of its audited financial statements.

ASUCLA is a non-profit association organized in 1919 with the primary goals of serving the campus community and providing students with on-campus employment. There are four distinct financial entities within ASUCLA. Services & Enterprises, the largest from a financial standpoint, is the entity which operates campus services such as the UCLA Store and Restaurants and the Student Union facilities. The two student governments are also treated as separate entities: USA is the Undergraduate Students Association, and GSA is the Graduate Students Association. Finally there's the Communications Board, publisher of the Daily Bruin and other Campus Media. The two student governments receive the bulk of their income from student membership fees; they are expected to operate at break-even. Services & Enterprises receives its income principally from the sale of goods and services, while Communications Board receives its income principally from advertising.

ASUCLA's Board of Directors is responsible for the fiscal soundness of all four ASUCLA entities. Each entity operates under its own budget, and all four budgets are reviewed and approved by the Board of Directors.

The names of current Board members are listed at the right. Financial Statements for the year that ended July 31, 2020 have been examined by an independent audit firm, KPMG LLP. The results of that examination are covered in the KPMG LLP reports to the ASUCLA Board of Directors. You will see summaries of these reports reproduced below.

If you would like to see the full details of these reports including all footnotes you can find the financial statements in Ackerman Union 3519. Any other questions about the financial statements should be directed to ASUCLA's Finance Department. Feel free to e-mail the ASUCLA Finance Director, Donna Baker, at baker@asucla.ucla.edu. General messages to ASUCLA are always welcome at the following e-mail address: talk2us@asucla.ucla.edu.



ASUCLA BOARD OF DIRECTORS 2020-2021

Undergraduate Students
Chair, Siena Villegas; Alexis Wells, Arsh Gupta; Zeyna Faucette

Graduate Students
Vice-Chair, Adewunmi Adelaja; Janay Williams; Jazz Kiang; Steven Moran

Alumni
Secretary, Steve Yu; Jesse Torres

Administration
Paul Abramson; Frank Wada

Executive Director & CEO
Pouria Abbassi

ASSOCIATED STUDENTS UCLA SERVICES AND ENTERPRISES

STATEMENT OF FINANCIAL POSITION July 31, 2020

ASSETS	
Current Assets	\$28,948,914
Property, Equipment and Improvements, net	\$19,867,892
TOTAL ASSETS	\$48,816,806

LIABILITIES & NET ASSETS	
Current Liabilities	\$29,043,130
Long-Term Debt	\$5,238,231
NET ASSETS Without Donor Restrictions	\$14,535,445

STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2020

REVENUE	
Total Revenue	\$53,607,755
EXPENSES	
Total Expenses, net	\$62,869,142
Change in Net Assets Without Donor Restrictions	(\$9,261,387)
NET ASSETS Without Donor Restrictions	
Beginning of Year	\$23,796,832
End of Year	\$14,535,445

ASSOCIATED STUDENTS UCLA COMMUNICATIONS BOARD

STATEMENT OF FINANCIAL POSITION July 31, 2020

ASSETS	
Current Assets	\$958,557
Fixtures and Equipment, net	\$121,060
TOTAL ASSETS	\$1,079,617
LIABILITIES & NET ASSETS	
Current Liabilities	\$197,376
Total Net Assets	\$882,241

STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2020

REVENUE	
Total Revenue	\$1,400,583
EXPENSES	
Total Expenses	\$1,334,847
Change in Net Assets Without Donor Restrictions	\$65,736
Change in Net Assets With Donor Restrictions	(\$7,139)
Change in Net Assets	\$58,597
TOTAL NET ASSETS:	
Beginning of Year	\$823,644
End of Year	\$882,241

GRADUATE STUDENTS ASSOCIATION

STATEMENT OF FINANCIAL POSITION July 31, 2020

ASSETS	
Current Assets	\$601,741
Equipment, net	\$5,272
TOTAL ASSETS	\$607,013

STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2020

LIABILITIES & NET ASSETS	
Current Liabilities	\$84,282
Net Assets Without Donor Restrictions	\$522,731
TOTAL LIABILITIES & NET ASSETS	\$607,013
REVENUE	
Total Revenue	\$808,489
EXPENSES	
Total Expenses	\$748,495
Change in Net Assets	\$59,994
NET ASSETS Without Donor Restrictions:	
Beginning of Year	\$462,737
End of Year	\$522,731

UNDERGRADUATE STUDENTS ASSOCIATION

STATEMENT OF FINANCIAL POSITION July 31, 2020

ASSETS	
Current Assets	\$4,011,906
Equipment, net	\$65,485
TOTAL ASSETS	\$4,077,391

STATEMENT OF ACTIVITIES YEAR ENDED JULY 31, 2020

LIABILITIES & NET ASSETS	
Current Liabilities	\$1,880,276
Net Assets Without Donor Restrictions	\$2,197,115
TOTAL LIABILITIES & NET ASSETS	\$4,077,391
REVENUE	
Total Revenue	\$9,365,110
EXPENSES	
Total Expenses	\$8,744,309
Change in Net Assets	\$620,801
NET ASSETS Without Donor Restrictions:	
Beginning of Year	\$1,576,314
End of Year	\$2,197,115